

EXHIBIT E

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

-----x
EARL MAITLAND, : **CIVIL ACTION NO.**
: **2:04-CV-2123**
Plaintiff, :
: v.
: :
GENTA INC., RAYMOND P. WARRELL, JR. :
and **LORETTA M. ITRI,** :
: Defendants. :
-----x
FURINO, : **CIVIL ACTION NO.**
: **2:04-CV-2132**
Plaintiff, :
: v.
: :
GENTA INC., ET AL., :
: Defendants. :
-----x
JAY WASSERMAN, : **CIVIL ACTION NO.**
: **2:04-CV-2133**
Plaintiff, :
: v.
: :
GENTA INC., ET AL., :
: Defendants. :
-----x

DECLARATION OF JAMES RAINES

-----x
RICHARD M. YARBRO, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----x
SARAH SONTAG, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----x
FRED DEN, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----x
RICHARD JACOBS, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----x

CIVIL ACTION NO.
2:04-CV-2160

CIVIL ACTION NO.
2:04-CV-2162

CIVIL ACTION NO.
2:04-CV-2201

CIVIL ACTION NO.
2:04-CV-2231

-----X
BERNARD SAGGAU, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X
BONNIE ROST, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X
ABRAHAM MEISNER, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X
MILTON PFEIFFER, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X

CIVIL ACTION NO.
2:04-CV-2232

CIVIL ACTION NO.
2:04-CV-2245

CIVIL ACTION NO.
2:04-CV-2246

CIVIL ACTION NO.
2:04-CV-2314

-----x
ANGELICA L. FURLA, :
: Plaintiff, :
: v. :
GENTA INC., ET AL., :
: Defendants. :
-----x
JOHN F. ELLIOT, :
: Plaintiff, :
: v. :
GENTA INC., ET AL., :
: Defendants. :
-----x
BARRY GERARD, :
: Plaintiff, :
: v. :
GENTA INC., ET AL., :
: Defendants. :
-----x
JOHN F. ELLIOT, :
: Plaintiff, :
: v. :
GENTA INC., ET AL., :
: Defendants. :
-----x

CIVIL ACTION NO.
2:04-CV-2392

CIVIL ACTION NO.
2:04-CV-2466

CIVIL ACTION NO.
2:04-CV-2471

CIVIL ACTION NO.
2:04-CV-2498

-----x
DAVID GREENBERG, : **CIVIL ACTION NO.**
: **2:04-CV-2576**
: Plaintiff, :
: :
: v. :
: :
GENTA INC., ET AL., :
: :
: Defendants. :
-----x
CASEY M. MCGUANE, : **CIVIL ACTION NO.**
: **2:04-CV-2581**
: Plaintiff, :
: :
: v. :
: :
GENTA INC., ET AL., :
: :
: Defendants. :
-----x
HAROLD FULLEN, : **CIVIL ACTION NO.**
: **2:04-CV-2664**
: Plaintiff, :
: :
: v. :
: :
GENTA INC., ET AL., :
: :
: Defendants. :
-----x
CORY HECHLER, : **CIVIL ACTION NO.**
: **2:04-CV-2665**
: Plaintiff, :
: :
: v. :
: :
GENTA INC., ET AL., :
: :
: Defendants. :
-----x

-----X
WILLIAM T. DEANE, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X
ARTHUR SIEGAL, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X
JOHN T. JACOBUS, :
Plaintiff, :
v. :
GENTA INC., ET AL., :
Defendants. :
-----X

DECLARATION OF JAMES RAINY

I, JAMES RAINY, declare as follows under penalty of perjury:

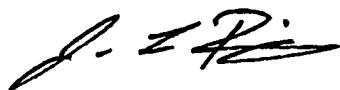
1. I am the Chief Executive Officer of Ark Capital Management, LLC ("Ark") and I submit this declaration in support of the accompanying Motion by Biodun Jaiyesimi, Ark Capital Management, LLC, Jay and Deborah Wasserman, and Janak Jethmalani for Consolidation, for Their Appointment as Lead Plaintiffs and for Approval of Lead Plaintiffs' Selection of Lead Counsel.
2. Ark is a hedge fund based in Cary, North Carolina, just outside Raleigh. It suffered a loss of approximately \$316,000 as a result of its investment in the securities of Genta, Inc. ("Genta"). Ark's transactions in Genta securities are set forth in its certification accompanying the lead plaintiff motion. As Chief Executive Officer of Ark, I am authorized to act on its behalf, including, among other things, investing on behalf of Ark and bringing suit to recover investment losses. I hold an MBA in Capital Markets and Finance and an undergraduate degree in Engineering.
3. I understand the responsibilities of being a lead plaintiff and class representative, and am willing to fulfill these duties and to testify at a deposition or trial, if needed in this litigation.
4. I participated in a telephone conference call on June 30, 2004 with the proposed lead plaintiffs. During the call, which lasted over one hour, each of us declared our intention to apply to be appointed as lead plaintiff and serve as such, if appointed. Each of the proposed lead plaintiffs is highly-educated and knowledgeable. We also discussed, among other things, the responsibilities and duties of the lead plaintiffs, the likely course of the litigation, and reached an agreement with our counsel concerning attorneys' fees and costs. We agreed to exercise joint decision-making and to work together as lead plaintiffs to direct the litigation and to oversee the work of counsel. In this regard, we agreed to convene regularly on the telephone to discuss the status and progress of the case and to seek to reach a consensus on important issues affecting the

conduct of the litigation. If a group consensus could not be reached, we agreed to abide by a majority vote of the lead plaintiffs.

5. We also agreed to support the application of Berger & Montague, P.C. and Vianale & Vianale LLP for appointment as Plaintiffs' Lead Counsel and Cohn Lifland Pearlman Herrmann & Knopf LLP as Plaintiffs' Liaison Counsel. We discussed the qualifications of Berger & Montague, P.C. and Vianale & Vianale LLP and are comfortable that they have extensive experience representing plaintiffs in securities and class action litigation, including securities class actions against drug companies. We understand that this case will be under the direct supervision of Sherrie R. Savett and Barbara A. Podell at Berger & Montague, P.C. and Kenneth J. Vianale of Vianale & Vianale, LLP, each of whom has extensive experience prosecuting these kind of securities class actions.

6. The Lead Plaintiffs intend to communicate regularly with Lead Counsel about the status and progress of the action in order to maximize the recovery of the class. We believe that our direction and supervision of the litigation and our counsel will ensure the most efficient and cost-effective management of this litigation.

Dated: July 1, 2004



JAMES RAINNEY
Ark Capital Management, LLC
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